

Also by striking out the word "five" in the second line of the last paragraph of said section, and inserting in lieu thereof the word "seven." Same.

SEC. 2. This act, being deemed of immediate importance, shall be in force and take effect from and after its publication in the Iowa State Register and Des Moines Leader, newspapers published in Des Moines, Iowa. Publication clause.

Approved March 25, 1892.

I hereby certify that the foregoing act was published in the *Iowa State Register* and *Des Moines Leader*, March 26, 1892.

W. M. MCFARLAND, *Secretary of State*.

## CHAPTER 30.

### INVESTMENTS BY INSURANCE COMPANIES.

AN ACT to amend Section 9, Chapter 65, Acts of the Twenty-first General Assembly. [Relative to Investments by Insurance Companies.] H. F. 459.

*Be it enacted by the General Assembly of the State of Iowa:*

SECTION 1. That section 9 of chapter 65, laws of the twenty-first general assembly, be hereby amended by striking out after the words accumulation in the fourth line of said section the words, "in bonds or treasury notes of the United States, or of this state or other states, or in interest bearing bonds of any municipal corporation in Iowa, or in notes secured by mortgage on unincumbered real estate in the state of Iowa, not to exceed forty per cent of the appraised value thereof exclusive of improvements," and insert in lieu thereof the following, to-wit: In bonds of the United States. In bonds of this state or any other state if at or above par. In bonds and mortgages on unincumbered real estate within this state, or in any other state in which such company is transacting an insurance business, worth at least twice the amount loaned thereon, exclusive of improvements. Chapter 65, twenty-first general assembly amended. Words stricken out. May invest in United States and state bonds and mortgages.

In bonds or other evidences of indebtedness, bearing interest, of any county, incorporated city, town, or school district within this state or any other state in which such company is transacting an insurance business, where such bonds or other evidences of indebtedness are issued by authority of law, and are approved by the executive council. County, city or school bonds.

And a sum not exceeding five per cent of the assets may be invested in stocks of national banks, now or hereafter organized under the laws of the United States. Stock of national banks, 5 per cent.

Publication clause.

SEC. 2. This act being deemed of immediate importance shall take effect on and after its publication in the Iowa State Register and Des Moines Leader.

Approved April 16, 1892.

I hereby certify that the foregoing act was published in the *Des Moines Leader*, April 19, and the *Iowa State Register*, April 27, 1892.

W. M. MCFARLAND, *Secretary of State*.

## CHAPTER 31.

### MILITARY CODE AND NATIONAL GUARD.

S. F., 183. AN ACT to Amend the Military Code and to increase the efficiency of the National Guard.

*Be it enacted by the General Assembly of the State of Iowa:*

Section 3, chapter 74, eighteenth general assembly repealed.

SECTION 1. That section 3, chapter 74, laws of the eighteenth general assembly, be repealed, and that there be enacted in lieu thereof the following: When a requisition shall be made by the president of the United States for troops, the governor, as commander-in-chief, by his proclamation shall order out for service the active militia or national guard of the state, or such portion thereof as may be necessary. If the number is insufficient he shall order out the remainder of the militia, or such portion thereof as may be necessary, designating the same by draft, if a sufficient number shall not volunteer, and may organize the same, and commission officers therefor; and when so ordered out for service, the militia shall be subject to like regulations, and receive from the state like compensation and subsistence, as are prescribed by law for the army of the United States.

Requisition by president.

Number insufficient.

Draft.

Compensation

Chapter 74, eighteenth general assembly repealed.

SEC. 2. That section 9, chapter 74, laws of the eighteenth general assembly, as amended by chapter 65, laws of the twentieth general assembly, be repealed, and that there be enacted in lieu thereof the following: The active militia shall be designated "The Iowa National Guard," and shall be recruited by volunteer enlistments, and shall consist of four regiments of infantry, and at the discretion of the commander-in-chief, of two batteries of artillery and two troops of cavalry, and such other officers and enlisted men as are hereinafter prescribed.

The Iowa National Guard.

How constituted.

Section 10, chapter 74, eighteenth general assembly repealed.

Brigades.

SEC. 3. That section 10, chapter 74, laws of the eighteenth general assembly, be repealed, and that there be enacted in lieu thereof the following: The Iowa National Guard shall be organized into not more than two brigades, each to be